5628091/2022/CS-I-FCS01

GOVERNMENT OF ANDHRA PRADESH

ABSTRACT

CA,F & CS Dept. , - Resource mobilization – Government Guarantee – APSCSCL – Availing of Loan of Rs. 500.00 Cr (Rupees Five hundred Crores only) from Bank of Baroda, Benz Circle Branch, Vijayawada against available Govt. Guarantee of Rs.5,000 Crores - Orders – Issued .

CONSUMER AFFAIRS FOOD AND CIVIL SUPPLIES (CS.I) DEPARTMENT

G.O.Ms.No.5

Dated:11.03.2022.
Read the following:

1. G.O.Ms.No.15, CA,F&CS (CS-I) Dept., dated 07.12.2021.
2. From the VC&MD, APSCSCL , Vijayawada, Lr. No.Accts./ CC/BOB/2021-22, Dt:11.03.2022.

-:O:-

O R D E R:

In the G.O. 1st read above, Government permitted to APSCSCL for availing Loan / Cash credit limits from the Commercial Banks/Financial Institutions for an amount of Rs 5000.00 Crs to meet paddy payments to the farmers in KMS 2021-22. Also, authorized the VC&MD, APSCSCL to enter Loan agreements with the Commercial Banks/Financial Institutions for debt swapping and fresh loans for procurement of paddy from the farmers in KMS-2021-22 and take necessary steps for pledging the stocks with the respective Banks as per the norms and maintain the accounts as per the terms and conditions in the Bank agreement.

2. In the reference 2nd read above, the Vice Chairman & Managing Director, APSCSCL, Vijayawada has requested the Government to issue an order to stand as guarantee in favour of Bank of Baroda, Benz Circle Branch, Vijayawada totalling to Rs. 500.00 Crs to avail the term loan against Rs.5,000 Crores permitted in G.O. read above, to meet the pending farmers payments of ongoing Khariff.

3. The G.O. issued in the first read above, has been issued with the concurrence of Finance Department vide their U.O.No.BUDGT0MISC/ 31/ 2020-21 (Computer No.1577639) dated: 7-12-2021.

4. After careful examination, Government hereby permitted the V.C. MD., APSCSCL to avail term Loan of Rs. 500.00 Crs (Rupees Five hundred crores only) from Bank of Baroda, Benz Circle Branch, Vijayawada, from out of Rs.5000.00 Crores Government Guarantee already issued vide G.O.1st read above.

5. The VC & Managing Director, APSCSCL, Vijayawada shall take necessary action accordingly.

6. A copy of this order is available at apegazette.cgg.gov.in

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

M. GIRIJA SHANKAR
EX-OFFICIO SECRETARY TO GOVERNMENT

To
The VC&MD, APSCSCL, Vijayawada.
Copy to the CCS., A.P. Vijayawada
Copy to the Finance (C&DM) Department
Copy to the OSD to Minister for Civil Supplies
Copy to the Commissioner, Printing &Stationery, AP, Vijayawada with a request to upload the G.O. in Extraordinary Gazette.
SF/SC (C No.1666390)

// FORWARDED BY ORDER //

SECTION OFFICER